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February 14, 2003

Confirmed

Mr Michael Powell, Chairman
Federal Communications Commission

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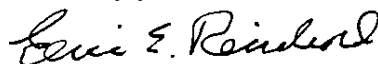
Dear Chairman Powell.

This letter comes from an 82 year old citizen who worked for Michigan Bell for 37 years before retiring in December, 1983. During my years of employment I was able to acquire a moderate number of shares of AT&T under the stock and savings plan. These shares were converted into shares of SBC and BellSouth when the Bell System was broken up. Similarly, thousands of other retirees have invested significant shares of their life savings in shares of SBC, Verizon, etc., hoping to receive a fair return on their investment to supplement their pension and social security income. We certainly did not anticipate that the federal government would force us to subsidize AT&T, MCI and scores of local resellers to permit them to undersell the regional companies and compete in local telephone markets.

Apparently these phantom "telephone companies" are able to sell local telephone service without making any investment in the plant required to provide this service. SBC and the other regional companies are forced by regulation to provide not only the necessary lines and equipment, but they must also install, operate and maintain the equipment and even provide needed accounting and billing services.

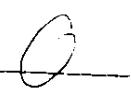
The public image of corporations such as SBC appears to be that they are giant faceless monopolies that must be severely restricted to prevent them from gouging their subscribers. Why do we fail to acknowledge that these companies are merely partnerships of thousands of shareholders, many of whom are retirees, who are entitled to a fair return on their investments. For these reasons we are asking the Federal Communications Commission to permit SBC and others to earn a fair return on the lines and equipment which they are forced to lease to these other companies.

Sincerely yours,



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